

Message Text

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PAGE 01 BUENOS 04499 121612Z

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ACTION OPIC-06

INFO OCT-01 ARA-10 ISO-00 EB-07 SSO-00 TRSE-00 COME-00

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O 121550Z JUL 76

FM AMEMBASSY BUENOS AIRES

TO SECSTATE WASHDC IMMEDIATE 6294

UNCLAS BUENOS AIRES 4499

PASS OPIC FOR MAYS ANC CLEGG

E.O. 11652: N/A

TAGS: EINV, OPIC

SUBJECT: OPIC DISCUSSIONS WITH CENTRAL BANK

1. IN JULY 8 DISCUSSIONS, CENTRAL BANK, REP GONZALEZ OF FIRCE INQUIRED ABOUT INTEREST RATES CHARGED BY OPIC FINANCE PROGRAMS IN CONTEXT OF WHETHER OPIC WOULD BE WILLING TO MAKE A WORKING CAPITAL LOAN TO MARCONA'S BRAZILIAN PROJECT. INDICATING THAT COMMERCIAL BANKS SOUGHT 13 PERCENT INTEREST, GONZALEZ IS PROBABLY LOOKING FOR A LESS EXPENSIVE SOURCE OF FUNDS.

2. MAYS JULY 15 MEETING WITH CENTRAL BANK PRESIDENT LIRA AND FIRCE DIRECTOR SEIXAS MAY EITHER PRODUCE SAME QUESTION OR GIVE MAYS AN OPPORTUNITY TO EXPLORE AREA SHOULD HE WISH TO DO SO.

3. SALVADOR CONSUL SLEIGHT INDICATES THAT DISCUSSION OF OPIC'S EFFORTS TO ENCOURAGE INVESTMENT OUTSIDE RIO-SAO PAULO AREA WOULD BE APPLAUDED IN SALVADOR AND THE NORTHEAST. MAYS MIGHT ALSO WISH TO EMPHASIZE OPIC'S ROLE IN AGRIBUSINESS DEVELOPMENT IN MEETINGS WITH BAHIAN STATE GOV'T OFFICIALS.

4. MAURICE LANE, PRESIDENT OF NEW AMERICAN CHAMBER IN BAHIA (SALVADOR) HAS ASKED FOR 25 FOLIOS OF OPIC BROCHURES. IF MAYS NOT PLANNING TO BRING BROCHURES WITH HIM, PLEASE POUCH FOLIOS TO SALVADOR SOONEST.

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PAGE 02 BUENOS 04499 121612Z

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